

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 327 be amended to read as follows:

- 1 Page 2, between lines 37 and 38, begin a new paragraph and insert:
2 **"(e) In its annual determination of an agricultural land base**
3 **rate value to satisfy the requirement for an annual adjustment**
4 **under subsection (a), the department of local government finance**
5 **shall determine the value using the methodology reflected in Table**
6 **2-18 of Book 1, Chapter 2, Agricultural Land Base Rate Value of**
7 **the department's Real Property Assessment Guideline (as in effect**
8 **on January 1, 2005), except that the department shall adjust the**
9 **methodology to use a eight (8) year rolling average instead of a four**
10 **(4) year rolling average."**
11 Page 34, between lines 21 and 22, begin a new paragraph and
12 insert:
13 **"SECTION 25. [EFFECTIVE UPON PASSAGE] (a) As used in**
14 **this SECTION, "assessment date" has the meaning set forth in**
15 **IC 6-1.1-1-2.**
16 **(b) For the property tax assessment of agricultural land for**
17 **assessment dates in 2005 and 2006, the statewide agricultural land**
18 **base rate value of eight hundred eighty dollars (\$880) per acre is**
19 **substituted for the statewide agricultural land base rate value of**
20 **one thousand fifty dollars (\$1,050) per acre in the Real Property**
21 **Assessment Guidelines of the department of local government**
22 **finance that apply for those assessment dates.**
23 **(c) This SECTION expires January 1, 2008.**

- 24 Renumber all SECTIONS consecutively.
 (Reference is to SB 327 as printed February 16, 2005.)

Senator HUME